

Presentment Date and Time: December 18, 2012 at 12:00 p.m. (ET)
Objection Deadline: December 17, 2012 at 4:00 p.m. (ET)

MORRISON & FOERSTER LLP
1290 Avenue of the Americas
New York, New York 10104
Telephone: (212) 468-8000
Facsimile: (212) 468-7900
Gary S. Lee
Norman S. Rosenbaum
Lorenzo Marinuzzi

*Counsel for the Debtors and
Debtors in Possession*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

_____)	
In re:)	Case No. 12-12020 (MG)
)	
RESIDENTIAL CAPITAL, LLC, <u>et al.</u> ,)	Chapter 11
)	
Debtors.)	Jointly Administered
_____)	

**NOTICE OF PRESENTMENT OF STIPULATION AND ORDER PURSUANT TO 11
U.S.C. § 362(d) MODIFYING THE AUTOMATIC STAY IMPOSED BY 11 U.S.C. § 362(a)**

PLEASE TAKE NOTICE that the undersigned will present the attached proposed
*Stipulation and Order Pursuant to 11 U.S.C. § 362(d) Modifying the Automatic Stay Imposed by
11 U.S.C. § 362(a)* (the “**Stipulation and Order**”), to the Honorable Martin Glenn, United
States Bankruptcy Judge, at the United States Bankruptcy Court for the Southern District of New
York (the “**Bankruptcy Court**”), Alexander Hamilton Custom House, One Bowling Green,
New York, New York 10004, Room 501, for signature on **December 18, 2012 at 12:00 p.m.**
(Prevailing Eastern Time).

PLEASE TAKE FURTHER NOTICE that objections, if any, to the Stipulation and Order must be made in writing, conform to the Federal Rules of Bankruptcy Procedure, the Local Bankruptcy Rules for the Southern District of New York, and the Notice, Case Management, and Administrative Procedures approved by the Bankruptcy Court [Docket No. 141], be filed electronically by registered users of the Bankruptcy Court's electronic case filing system, and be served, so as to be received no later than **December 17, 2012 at 4:00 p.m. (Prevailing Eastern Time)**, upon (a) counsel for the Debtors, Morrison & Foerster LLP, 1290 Avenue of the Americas, New York, NY 10104 (Attn: Gary S. Lee, Norman S. Rosenbaum, and Lorenzo Marinuzzi); (b) the Office of the United States Trustee for the Southern District of New York, 33 Whitehall Street, 21st Floor, New York, NY 10004 (Attn: Tracy Hope Davis, Linda A. Riffkin and Brian S. Masumoto); (c) the Office of the United States Attorney General, U.S. Department of Justice, 950 Pennsylvania Avenue NW, Washington, DC 20530-0001 (Attn: U.S. Attorney General, Eric H. Holder, Jr.); (d) Office of the New York State Attorney General, The Capitol, Albany, NY 12224-0341 (Attn: Nancy Lord, Esq. and Enid N. Stuart, Esq.); (e) Office of the U.S. Attorney for the Southern District of New York, One St. Andrews Plaza, New York, NY 10007 (Attn: Joseph N. Cordaro, Esq.); (f) counsel for Ally Financial Inc., Kirkland & Ellis LLP, 153 East 53rd Street, New York, NY 10022 (Attn: Richard M. Cieri); (g) counsel to Barclays Bank PLC, as administrative agent for the DIP lenders, Skadden, Arps, Slate, Meagher & Flom LLP, Four Times Square, New York, New York 10036 (Attn: Ken Ziman & Jonathan H. Hofer); (h) counsel for the committee of unsecured creditors, Kramer Levin Naftalis & Frankel LLP, 1177 Avenue of the Americas, New York, NY 10036 (Attn: Kenneth Eckstein & Greg Horowitz); (i) counsel for Nationstar Mortgage LLC, Sidley Austin LLP, One South Dearborn, Chicago, Illinois 60603 (Attn: Jessica C.K. Boelter); (j) counsel for Ocwen Loan Servicing,

LLC, Clifford Chance US LLP, 31 West 52nd Street, New York, New York 10019 (Attn: Jennifer C. DeMarco & Adam Lesman); (k) counsel for Berkshire Hathaway, Inc., Munger, Tolles & Olson LLP, 355 South Grand Avenue, Los Angeles, California, 90071 (Attn: Seth Goldman & Thomas B. Walper); (l) Internal Revenue Service, P.O. Box 7346, Philadelphia, PA 19101-7346 (if by overnight mail, to 2970 Market Street, Mail Stop 5-Q30.133, Philadelphia, PA 19104-5016); (m) Securities and Exchange Commission, New York Regional Office, 3 World Financial Center, Suite 400, New York, NY 10281-1022 (Attn: George S. Canellos, Regional Director); and (n) counsel for the First Lienholder, Shapiro, DiCaro & Barak, LLC, 105 Maxess Road, Suite N109, Melville, NY 11747 (Attn: Shari S. Barak).

PLEASE TAKE FURTHER NOTICE that, if no objections to the Stipulation and Order are timely filed, served and received in accordance with this Notice, the Court may enter the Order without further notice or hearing.

Dated: December 10, 2012
New York, New York

Respectfully submitted,

/s/ Norman S. Rosenbaum
Gary S. Lee
Lorenzo Marinuzzi
Norman S. Rosenbaum
MORRISON & FOERSTER LLP
1290 Avenue of the Americas
New York, New York 10104
Telephone: (212) 468-8000
Facsimile: (212) 468-7900

*Counsel for the Debtors and
Debtors in Possession*

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

-----X
In re :
: Chapter 11
RESIDENTIAL CAPITAL, LLC, *et al.* :
: Case No. 12-12020 (MG)
Debtors. :
: (Jointly Administered)
-----X

STIPULATION AND ORDER PURSUANT TO 11 U.S.C. § 362(d)
MODIFYING THE AUTOMATIC STAY IMPOSED BY 11 U.S.C. § 362(a)

WHEREAS PHH Mortgage Corp. (“**First Lienholder**”) holds a senior mortgage and security interest on lands and premises of Brian Douglas Slocum with an address of 410 Northwest 68th Ave. #302, Plantation, FL (the “**Mortgaged Property**”);

WHEREAS the relevant land records reflect that above-captioned debtors (the “**Debtors**”) hold a subordinate lien on the Mortgaged Property;

WHEREAS the First Lienholder has requested (the “**Request**”) the Debtors’ consent to relief from the automatic stay, pursuant to section 362(d) of title 11 of the United States Code (the “**Bankruptcy Code**”), to commence and complete the foreclosure of its interests in the Mortgaged Property;

WHEREAS the First Lienholder desires to commence a foreclosure of the Mortgaged Property;

WHEREAS the Debtors, following a review of their records have determined that to the best of their knowledge they do not hold any interest in the Mortgaged Property;

WHEREAS the Debtors have consulted with the Creditors’ Committee regarding the Request;

WHEREAS the Debtors have agreed to consent to the Request on the terms and conditions contained in this Stipulation and Order;

NOW, THEREFOR, it is hereby stipulated and agreed as between the parties to this Stipulation and Order, through their undersigned counsel, as follows:

ORDERED, ADJUDGED, AND DECREED THAT:

1. The First Lienholder's Request is granted as set forth herein.
2. To the extent applicable, the automatic stay imposed in these cases by section 362(a) of the Bankruptcy Code is modified under section 362(d) of the Bankruptcy Code to allow the First Lienholder to complete the foreclosure of the mortgage and security interest it holds on the Mortgaged Property.
3. The First Lienholder shall provide due notice to the Debtors in connection with any action to be taken with respect to the Mortgaged Property, including, but not limited to proceeding with a sale of the Mortgaged Property, in accordance with and to the extent required by applicable state law.
4. This Order may not be modified other than by a signed writing executed by the Parties hereto or by further order of the Court.
5. This Order may be executed in multiple counterparts, each of which shall be deemed an original but all of which when taken together shall constitute one and the same instrument.
6. Pursuant to Federal Rule of Bankruptcy Procedure 4001(a)(3), the 14-day stay of this Order imposed by such rule is waived. The First Lienholder is authorized to implement the provisions of this Order immediately upon its entry.
7. This Court shall retain jurisdiction with respect to all matters arising from or related to the implementation and interpretation of this Order.

Dated: December __, 2012

New York, New York

**HONORABLE MARTIN GLENN
UNITED STATES BANKRUPTCY JUDGE**

<p>GMAC MORTGAGE, LLC</p> <p>By: <u>/s/ Norman S. Rosenbaum</u> Gary S. Lee Norman S. Rosenbaum MORRISON & FOERSTER LLP 1290 Avenue of the Americas New York, New York 10104 Telephone: (212) 468-8000 Facsimile: (212) 468-7900</p> <p><i>Counsel for Debtors and Debtors in Possession</i></p>	<p>PHH MORTGAGE CORP.</p> <p>By: <u>/s/ Shari S. Barak</u> Shari S. Barak SHAPIRO, DICARO & BARAK, LLC 105 Maxess Road, Suite N109 Melville, NY 11747 Tel: (631) 844-9611 Fax: (631) 844-9525</p> <p><i>Counsel for PHH Mortgage Corp.</i></p>
---	---